

Informazione Regolamentata n. 0915-63-2024	Data/Ora Inizio Diffusione 6 Novembre 2024 21:19:01	Euronext Star Milan
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Societa' : LANDI RENZO

Identificativo Informazione  
Regolamentata : 197719

Utenza - Referente : LANDIN03 - Cilloni

Tipologia : REGEM; 3.1

Data/Ora Ricezione : 6 Novembre 2024 21:19:01

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Oggetto : PR -BoD exercises the delegations to increase  
the share capital

*Testo del comunicato*

Vedi allegato

## Press Release

November 6, 2024



### Landi Renzo: the Board of Directors exercises the delegations to increase the share capital granted by the Shareholders' Meeting on September 24, 2024

*Cavriago (RE), November 6, 2024* – The Board of Directors of Landi Renzo S.p.A. ("**Landi Renzo**" or the "**Company**"), which met on Nov. 6, 2024, resolved to exercise the delegations granted by the Extraordinary Shareholders' Meeting on September 24, 2024:

- (i) to increase the share capital, against payment, for a maximum total amount of Euro 25 million, including share premium through the issue of ordinary shares of the Company, with regular dividend rights, having the same characteristics as those in circulation, to be offered under option to shareholders pursuant to Article 2441 of the Italian Civil Code, and to be paid up either by cash contributions or by voluntary compensation, pursuant to Article 1252 of the Italian Civil Code, of credits owed by the subscribers to the Company, to be resolved and subscribed for in any case by December 31, 2024 (the "**Capital Increase under Option**");
- (ii) to increase the share capital, in a single tranche, in an inseparable manner, for consideration, for a total amount of Euro 20,000,000.00 including share premium, with the exclusion of option rights pursuant to article 2441, paragraph 5, of the Italian Civil Code, by issuing unlisted special category shares, with no par value, convertible at any time, in whole and/or in part into ordinary shares in the ratio of 1:1, to be reserved to Invitalia – Agenzia nazionale per l'attrazione degli investimenti e lo sviluppo d'impresa S.p.A. as the managing entity ex lege of the "*Fondo per la salvaguardia dei livelli occupazionali e la prosecuzione dell'attività di impresa*", to be deliberated and subscribed by the deadline of December 31, 2024 (the "**Reserved Capital Increase**" and, jointly with the Capital Increase under Option, the "**Capital Increases**"),

with all the broader powers to establish, from time to time, in compliance with the above-mentioned limits, terms and conditions of the transaction, it being understood that the newly issued ordinary shares will be offered at the price (including any premium) to be determined by the Board of Directors when exercising the Delegation of Powers, in accordance with best market practice, close to the beginning of the subscription period for the Option Capital Increase based on the value of the Company's statutory book equity as shown in the Company's latest available approved balance sheet, the stock market price performance of the Company's shares over the past 12 months, with the possibility of also taking into consideration shorter reference periods, the Company's consolidated economic and financial situation and the performance in general of the financial markets with the specification that a discount should be applied to the price thus determined with respect to the TERP – theoretical ex rights price, of Landi Renzo shares, the latter in turn calculated, in accordance with current methodologies and practices.

At today's meeting, the Board of Directors determined the maximum issue price to be applied to the Capital Increases, amounting to EUR 2.11, on the basis of which the Board of Directors will determine, close to the start of the subscription period for the Capital Increase under the Option and in accordance with the above criteria (defined by the Shareholders' Meeting itself on September 24, 2024), the unit subscription price of the shares (including the allocation between nominal and premium), which will be the same for both Capital Increases.

The commencement of the offer relating to the Capital Increase under option is subject to the issuance by Consob of the order approving the prospectus concerning the offer and admission to trading on the Euronext Milan market, STAR segment, of the new Landi Renzo shares.

The prospectus will be made available in the manner and terms prescribed by law at the Company's registered office as well as on the Company's website.

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As a reminder, on August 1, 2024, GBD Green by definition S.p.A. ("**GBD**"), Invitalia as well as, limited to certain provisions, Girefin S.p.A. ("**Girefin**"), Gireimm S.r.l. ("**Gireimm**") and Itaca GAS S.r.l. ("**Itaca GAS**"), shareholders of GBD, have entered into an investment agreement (the "**Investment Agreement**") which, *inter alia*, provides, subject to the fulfillment of the conditions precedent set forth in the Investment Agreement itself, for the irrevocable commitment of (i) GBD to subscribe its pro rata share of the Capital Increase in Option (the "**Minimum Guaranteed Share**"), already paid by GBD in the form of a payment on account of future capital increase on August 2, 2024, and any option rights relating to the Capital Increase under the Option, which may have remained unopted post-auction, but limited to the maximum aggregate amount of Euro 20 million inclusive of the Minimum Guaranteed Share (the "**Maximum Guaranteed Share**"), and (ii) subject to and following the full subscription of the Minimum Guaranteed Share and, if the conditions are met, the remainder of the Maximum Guaranteed Share, Invitalia to subscribe to the Reserved Capital Increase.

It should also be noted that under the terms of the Investment Agreement it is envisaged that, on the date of the full subscription of the Reserved Capital Increase, a shareholders' agreement will be entered into between GBD and Invitalia, for the entire duration of which Invitalia and GBD, each to the extent of its respective competence, will undertake not to transfer, in whole or in part respectively, the shares and special category shares held by them from time to time until the 3rd (third) anniversary of the date of the signing of said agreement, with automatic renewal for an additional period of 3 (three) years, subject to each party's right to terminate in writing to the other party at least 6 (six) months in advance of the relevant expiration date.

For further information, please refer to the report prepared by the Board of Directors of Landi Renzo S.p.A. in accordance with Annex 3/A, Scheme No. 2, to the Issuers' Regulations, and the External Auditor's report on the criteria for determining the price (with reference to the Reserved Capital Increase) available on the Company's website ([www.landirenzogroup.com](http://www.landirenzogroup.com)) or on the authorized eMarket Storage mechanism ([www.emarketstorage.it](http://www.emarketstorage.it)).

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This press release is a translation. The Italian version prevails

**Landi Renzo** is the global leader in the natural gas, biomethane and hydrogen sustainable mobility and infrastructure sector. The Group stands out for its extensive presence at global level in over 50 countries, generating nearly 90% of its revenues abroad. Landi Renzo S.p.A. has been listed on the Euronext STAR Milan segment of Borsa Italiana since June 2007.

**LANDI RENZO**

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